

Agenda Item Form

Agenda Date: 05/11/04

Districts Affected: All

Dept. Head/Contact Information: Kayla Marks 532-1707 X: 15 or Becky Duval Reese X: 12

Type of Agenda Item:

- | | | |
|---|---|--|
| <input checked="" type="checkbox"/> Resolution | <input type="checkbox"/> Staffing Table Changes | <input type="checkbox"/> Board Appointments |
| <input type="checkbox"/> Tax Installment Agreements | <input type="checkbox"/> Tax Refunds | <input type="checkbox"/> Donations |
| <input type="checkbox"/> RFP/ BID/ Best Value Procurement | <input type="checkbox"/> Budget Transfer | <input type="checkbox"/> Item Placed by Citizen |
| <input type="checkbox"/> Application for Facility Use | <input type="checkbox"/> Bldg. Permits/Inspection | <input type="checkbox"/> Introduction of Ordinance |
| <input type="checkbox"/> Interlocal Agreements | <input type="checkbox"/> Contract/Lease Agreement | <input type="checkbox"/> Grant Application |
| <input type="checkbox"/> Other _____ | | |

Funding Source:

- ☐ General Fund
- ☐ Grant (duration of funds: _____ Months)
- ☒ Other Source: Naming of the Grand Lobby at the El Paso Museum of Art

Legal:

- ☒ Legal Review Required Attorney Assigned (please scroll down): None ☒ Approved ☐ Denied

Timeline Priority: ☐ High ☒ Medium ☐ Low # of days: _____

Why is this item necessary:

That the Grand Lobby of the El Paso Museum of Art shall be named the "Patricia and Jonathan Rogers Grand Lobby" in honor of the generous and continued support of these long-time benefactors of the Museum.

Explain Costs, including ongoing maintenance and operating expenditures, or Cost Savings:

Statutory or Citizen Concerns:

None

Departmental Concerns:

None

May 5, 2004

TO: Mayor and Council

FROM: Becky Duval Reese, Museums Director



RE: Gift to El Paso Museum of Art Foundation
City Council Meeting of May 11, 2004

The El Paso Museum of Art Foundation is a private 501(c)(3) foundation charged with raising endowment funds for the El Paso Museum of Art. To that end and in conjunction with the City, a policy was devised that allows spaces within the museum to be named for a donor provided that the donor's gift meets or exceeds the goal for that space.



It is a pleasure to announce the Grand Lobby within the museum of art will be named the: **Patricia and Jonathan Rogers Grand Lobby.**

A copy of the Foundation's naming policy is attached for your information and review. Members of the Board of Directors of the Foundation and family members of Patricia and Jonathan Rogers will attend the Council meeting of May 11.

If there are questions or if I may be of assistance, please let me know.

RESOLUTION

WHEREAS, Patricia and Jonathan Rogers have provided donations and have pledged to provide future donations to the El Paso Museum of Art Foundation totaling \$500,000; and

WHEREAS, pursuant to the El Paso Museum of Art Foundation Naming Policy, such donations satisfy the Giving Guidelines and meet the goal for naming a space in the Museum of Art in honor of the donors; and

WHEREAS, the El Paso Museum of Art Foundation, the staff of the El Paso Museum of Art, and the Museum of Art Advisory Board recommend that the Grand Lobby on the first floor of the Museum of Art be named the "Patricia and Jonathan Rogers Grand Lobby"; and

WHEREAS, the City Council of the City of El Paso desires to approve such naming of the Grand Lobby in honor of Patricia and Jonathan Rogers;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO:

THAT the Grand Lobby of the El Paso Museum of Art shall be named the "Patricia and Jonathan Rogers Grand Lobby" in honor of the generous and continued support of these long-time benefactors of the Museum.

ADOPTED this 11th day of May, 2004.

ATTEST:

THE CITY OF EL PASO

Richarda Duffy Momsen
City Clerk

Joe Wardy
Mayor

APPROVED AS TO FORM:

APPROVED AS TO CONTENT



John F. Nance
Assistant City Attorney



Becky Duval Reese,
Director El Paso Museum of Art

Giving Guidelines

Each gift shall be owned and possessed by the El Paso Museum of Art Foundation or if applicable, a sponsoring foundation, trust or similar entity holding the gift in trust for the benefit of the El Paso Museum of Art. Each gift, the proceeds therefrom, and the income and the principal balance from time to time on hand, shall be and remain payable solely for the benefit of the El Paso Museum of Art. When collected, the proceeds of each gift shall be identified in the donor's name for the benefit of the El Paso Museum of Art.

No name shall be put upon any space which would cause the City of El Paso to be viewed unfavorably, the determination of which shall be the sole judgment of the City Council.

Upon receipt of the gift and confirmation that the gift conforms to this policy and that the gift and donor are acceptable to the City, the City shall enter into a written agreement with the donor and if applicable, any sponsoring foundation, trust or similar entity, memorializing the matters set out herein. Upon execution of such agreement or any additional related document by all parties, the City shall cause the particular space to be named and identified by the donor's name.

All references to a named space shall thereafter refer to it by said name. Reasonable modifications and renovations, including expansions and contractions, may be made to any space from time to time.

If you are interested in making gifts to the El Paso Museum of Art Foundation, we urge you to consult with your own advisors and we at the Foundation will be happy to assist them. For any information or assistance with gifts and donations, you may contact the El Paso Museum of Art by calling the Director at (915) 532-1707 who will put you in touch with the Foundation.

EL PASO
MUSEUM OF ART

One Arts Festival Plaza
El Paso, Texas 79901

915.532.1707

915.532.1010 Fax

www.elpasoartmuseum.org

EL PASO MUSEUM OF ART FOUNDATION NAMING POLICY

It shall be the policy of the City of El Paso to name spaces in the El Paso Museum of Art, One Arts Festival Plaza, in accordance with the following guidelines:

A space may be named for a donor provided that the donor's gift does not exceed the goal for that space as set forth in the list of Endowments, Gifts and Valuation Methods in the Giving Guidelines and provided further that the space has not been previously named.

Endowment Opportunities

Spaces Available for Naming

FIRST FLOOR

Grand Lobby - \$500,000
spectacular two-story entry with magnificent views

Special Events Hall - \$800,000
opening onto the lobby, a large space for parties, receptions and meetings

Conference Room- \$75,000
elegantly-furnished board meeting space adjacent to the Special Events Hall

Seminar Room - \$50,000
adjacent to Grand Lobby - available for docent training, staff training and business meetings

Museum School Classrooms— \$500,000
#1: general purpose classroom \$200,000
#2: ceramics classroom - \$150,000
#3: lecture hall - \$150,000

SECOND FLOOR

Conference Room - \$100,000
board room with spectacular views of downtown and Arts Festival Plaza

Kress Collection Galleries - \$1,000,000
13th through 18th Century European masterworks in three elegant spaces

Contemporary Gallery - \$1,000,000
large contemporary space for permanent collection and temporary exhibitions

Spaces Named

Tom Lea Gallery - \$1,000,000
El Paso Natural Gas Auditorium - \$250,000
Algur H. Meadows Art Library- \$204,000
Peter and Margaret de Wetter Gallery \$250,000
Dorrance and Olga Roderick Gallery \$250,000
Richard and Frances Mithoff Gallery \$250,000

Valuation Methods

A gift shall be valued, for purposes of qualifying for a named space, based on the methods set out below.

Cash - full value when received.

Marketable securities - average or high/low selling prices on date when received.

Closely held stock - Fair Market Value (FMV) of shares as determined by independent appraiser or, if one is not used, by company's independent CPA.

Gifts of Real or Personal Property - if real property, FMV as determined by independent qualified appraiser for charitable deduction purposes. If personal property other than shares of closely held stock, FMV as determined by independent qualified appraiser for charitable deduction purposes, or if one is not used, by company's independent CPA.

Charitable Remainder Trusts and Pooled Income Funds - discounted present value as permitted by the IRS.

Charitable Gifts Annuities - value as permitted by the IRS (generally being face value minus discounted present value of remainder).

Valuation Methods—cont'd.

Remainder Interest in Personal Residences - discounted present value of remainder as permitted by the IRS as a deduction by the donor.
Charitable Land Trusts - (immediate gifts in trust) at discounted present value as permitted by the IRS.

Wholly Charitable Trusts - FMV of those assets for the benefit of the Museum, at discounted present value as permitted by the IRS.

Testamentary Pledge Commitments - no value.

Life Insurance - Museum must be owner and irrevocable beneficiary.

- a. paid policies - cash surrender value.
- b. policies not fully paid - new or existing, valued only at existing cash surrender value.

Example: a promised gift of a fully paid policy having a face value of \$500,000 with the Museum as the owner and as the irrevocable beneficiary with a present cash value of \$100,000 would be valued as a gift worth \$100,000.

Any type of gift not addressed by this schedule shall be subject to consideration and subsequent approval by City Council prior to the space being named for the donor.